

## QWESTDEX SALE

Qwest filed an application with the Utah Public Services Commission on August 30, 2002, for approval of the sale of the QwestDex (Yellow Pages) assets in Utah. Qwest is also seeking approval in several of the other 14 states it operates in. Qwest has arranged to sell the QwestDex directory in two transactions for a total of \$7.05 billion. The Utah assets will be sold in the second transaction, with \$4.3 billion of the total allocation. Since 1984 revenue from the directories has been used as an offset to reduce telephone rates. Currently, \$30 million is embedded in Utah rates annually, thereby reducing monthly phone rates by approximately \$2.50.

The Committee of Consumer Services examined the sale and negotiated with Qwest and the Division of Public Utilities to secure \$22 million in credits for Utah residential and small business customers. The credit will come as a one-time offset on eligible customers' bills once the sale is completed. The Committee also worked to ensure that the \$30 million annual offset , which reduces customers' bills, will stay in place.